RESOLUTION NO. 2019-032


WHEREAS, upon receipt of a petition as provided in Section 53319 of the Mello-Roos Community Facilities Act of 1982, as amended, comprising Chapter 2.5 of Part 1 of Division 2 of Title 5 of the Government Code of the State of California (the “Act”), the City Council of the City of Chino (the “City Council”) instituted proceedings to establish Community Facilities District No. 2019-1 (The Landings) of the City of Chino (the “Community Facilities District”) with boundaries coterminous with the property described in Exhibit A to Resolution No. 2019-____ (the “Resolution of Intention”) adopted on June 18, 2019 (the “Property”). The Resolution of Intention stated the City Council’s intention to establish the Community Facilities District and to finance (1) the purchase, construction, expansion, improvement or rehabilitation of the public facilities described in Exhibit B to the Resolution of Intention, including all furnishings, equipment and supplies related thereto (collectively, the “Facilities”), and (2) the incidental expenses to be incurred in connection with financing the Facilities, and forming and administering the Community Facilities District (the “Incidental Expenses”); and

WHEREAS, the City Council estimates that the aggregate amount required to finance the Facilities and Incidental Expenses is approximately $11,000,000; and

WHEREAS, in order to finance the Facilities and Incidental Expenses, the City Council intends to authorize the issuance of bonds in an amount not to exceed $11,000,000, the repayment of which is to be secured by special taxes levied in accordance with Section 53328 of the Act on all property in the Community Facilities District, other than those properties exempted from taxation in the rate and method of apportionment set forth in Exhibit C to the Resolution of Intention;

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED BY THE CITY COUNCIL OF THE CITY OF CHINO AS FOLLOWS:

SECTION 1. The above recitals are true and correct.

SECTION 2. It is necessary to incur bonded indebtedness within the boundaries of the Community Facilities District in one or more series in an aggregate amount not to exceed $11,000,000, in order to finance certain of the costs of the Facilities and Incidental Expenses, as permitted by the Act.

SECTION 3. The indebtedness will be incurred for the purpose of financing the costs of the Facilities and the Incidental Expenses, including, but not limited to, the funding of reserve funds for the bonds, the financing of costs associated with the issuance of the bonds and all other costs and expenses necessary to finance the Facilities which are permitted to be financed pursuant to the Act.

SECTION 4. It is the intent of the City Council to authorize the sale of bonds in one or more series, which bonds may be issued to fund Facilities costs and Incidental Expenses in the maximum amount set forth in Section 2, and which bonds may bear interest at a rate not in
excess of the maximum rate permitted by law at the time that the bonds are issued. The term of the bonds of each series shall be determined pursuant to a resolution of this City Council authorizing the issuance of the bonds of such series, but such term shall in no event exceed 40 years from the date of issuance of the bonds of such series, or such longer term as is then permitted by law.

SECTION 5. A combined public hearing (the “Hearing”) on the proposed debt issue and the levy of special taxes shall be held at 7 p.m. or as soon thereafter as practicable, on August 7, 2019, at the City Council’s Chambers, 13220 Central Avenue, Chino, California.

SECTION 6. At the time and place set forth in this Resolution for the Hearing, any interested persons, including all persons owning land or registered to vote within the proposed Community Facilities District, may appear and be heard.

SECTION 7. The City Clerk is hereby directed to publish a notice of the Hearing (the “Notice”) pursuant to Section 6061 of the Government Code in a newspaper of general circulation published in the area of the proposed Community Facilities District. Such publication shall be completed at least seven days prior to the date of the Hearing. The City Clerk is further directed to mail a copy of the Notice to each of the landowners within the boundaries of the proposed Community Facilities District at least 15 days prior to the Hearing.
PASSED AND ADOPTED by the City Council at a regular meeting held on the 18th day of June 2019.

FOR THE CITY OF CHINO:

By: ______________________________________
    Eunice M. Ulloa,
    Mayor

ATTEST:

_______________________________________
    Angela Robles
    City Clerk

STATE OF CALIFORNIA )
COUNTY OF SAN BERNARDINO )ss.
CITY OF CHINO )

I, ANGELA ROBLES, City Clerk of the City of Chino, do hereby certify that the foregoing Resolution was duly adopted by the City Council of the City of Chino at a regular meeting held on the 18th day of June 2019, by the following votes:

AYES: COUNCIL MEMBERS
NOES: COUNCIL MEMBERS
ABSENT: COUNCIL MEMBERS

_______________________________________
ANGELA ROBLES, CITY CLERK